

## The tourism industry breaks for six consecutive months the record of employed workers

According to the U.S. Bureau of Labor Statistics, workers in the Leisure and Hospitality sectors have increased by 15.4% in the past 12 months

**San Juan, Puerto Rico, August 11, 2022** – Since the beginning of 2022, Puerto Rico has broken its record of jobs in the Leisure and Hospitality sectors every month, thus accentuating the economic recovery exhibited by much of the Puerto Rican tourism industry after the financial stress suffered with the COVID-19 pandemic.

The previous record of jobs in these sectors was registered in November 2015 with 82,300 workers. This high was initially broken in November 2021 (83,000 jobs). Starting in January 2022, each month has seen a figure that surpasses the previous record to reach 86,700 workers in June of this year, according to the <u>U.S. Bureau of Labor Statistics</u> (BLS). The federal agency has not yet released data for July.

"These impressive employment numbers reflect our local tourism industry's amazing success in growing tourism and creating new jobs, due in part to the collaboration between the public sector, private sector, and Discover Puerto Rico. Job creation is one of our most important metrics because it reflects not only economic growth but also the impact tourism has on the people of Puerto Rico," said Brad Dean, Discover Puerto Rico's CEO.

"Tourism in Puerto Rico is, without a doubt, a great opportunity for well-paid jobs and professional growth opportunities. One of the benefits of this industry is that it offers good jobs at all levels. We continue to see an encouraging outlook for tourism in Puerto Rico, and we are confident that this will continue in the remainder of 2022 and 2023," said Clarissa Jiménez, president of the Puerto Rico Hotel and Tourism Association.

"The current leisure and hospitality employment statistics confirm that the tourism industry in Puerto Rico continues to strengthen steadily. Thanks to the combined efforts between the public and private sectors, in recent months, we have not only seen a sustained increase in jobs, but we have also achieved historical figures in room tax collections and passengers transiting through our airports", commented Carlos Mercado, executive director of the Puerto Rico Tourism Company.

According to the BLS, in the last 12 months, jobs in the leisure and hospitality sectors increased by 15.4%. This is the highest percentage increase among all industries for the same period. A 9.6% increase follows it in Professional and Business Services, which includes those who work in technical or scientific areas and those who offer administrative services.

Between January and June 2022, the tourism industry added 3,300 new jobs. This level of growth was surpassed only by the Professional and Business Services sector. They added 8,400 new jobs in the same period, according to seasonally adjusted non-farm wage employment data from the BLS.

This growth in the number of employees coincides with <u>substantial improvements</u> exhibited by the industry in areas such as lodging income, visitor expenses, and room tax revenues. Tourism Economics



estimates that in the most conservative scenario, non-resident visitors will spend \$5,447 million on the island economy in 2022. This would represent a growth of 18.9% compared to what was achieved in 2021. Similarly, room tax collections in the first half of 2022 were 36% better than in the same period of 2021. Also, the second quarter of 2022 showed accommodation revenue 23% above the previous year.

This also occurs at a time when investment in the promotion of Puerto Rico as a tourist destination doubled with non-recurring federal contributions, with the launch of the new promotional campaign "Live Boricua" that highlights the cultural aspects of Puerto Rico, and with the reactivation of the events and conventions industry, among other initiatives.

"At the CTPR, we continue to work closely with our industry partners to facilitate new tourism business development and the expansion of existing ones. Also, we foster excellence in the workforce through our program of workshops and training seminars for industry employees. All this reaffirms the commitment of the Government of Puerto Rico to continue promoting the creation of jobs and the growth of the visitor's economy," said Mercado.

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